



General Assembly

January Session, 2013

Committee Bill No. 11

LCO No. 4382



Referred to Committee on BANKS

Introduced by:
(BA)

**AN ACT REQUIRING NOTICE OF THE REORDERING OF
TRANSACTIONS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (NEW) (*Effective October 1, 2013*) A bank, as defined in
2 section 36a-1 of the general statutes, shall provide written notice to its
3 account-holding customers regarding (1) the order in which the bank
4 processes and posts each transaction that occurs during a single day on
5 a customer's account, and (2) whether the bank may change the order
6 in which it processes or posts account transactions occurring during a
7 single day and the reasons for any such reordering.

This act shall take effect as follows and shall amend the following sections:

Section 1	October 1, 2013	New section
-----------	-----------------	-------------

Statement of Purpose:

To create more fairness in banking.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: SEN. LOONEY, 11th Dist.

S.B. 11